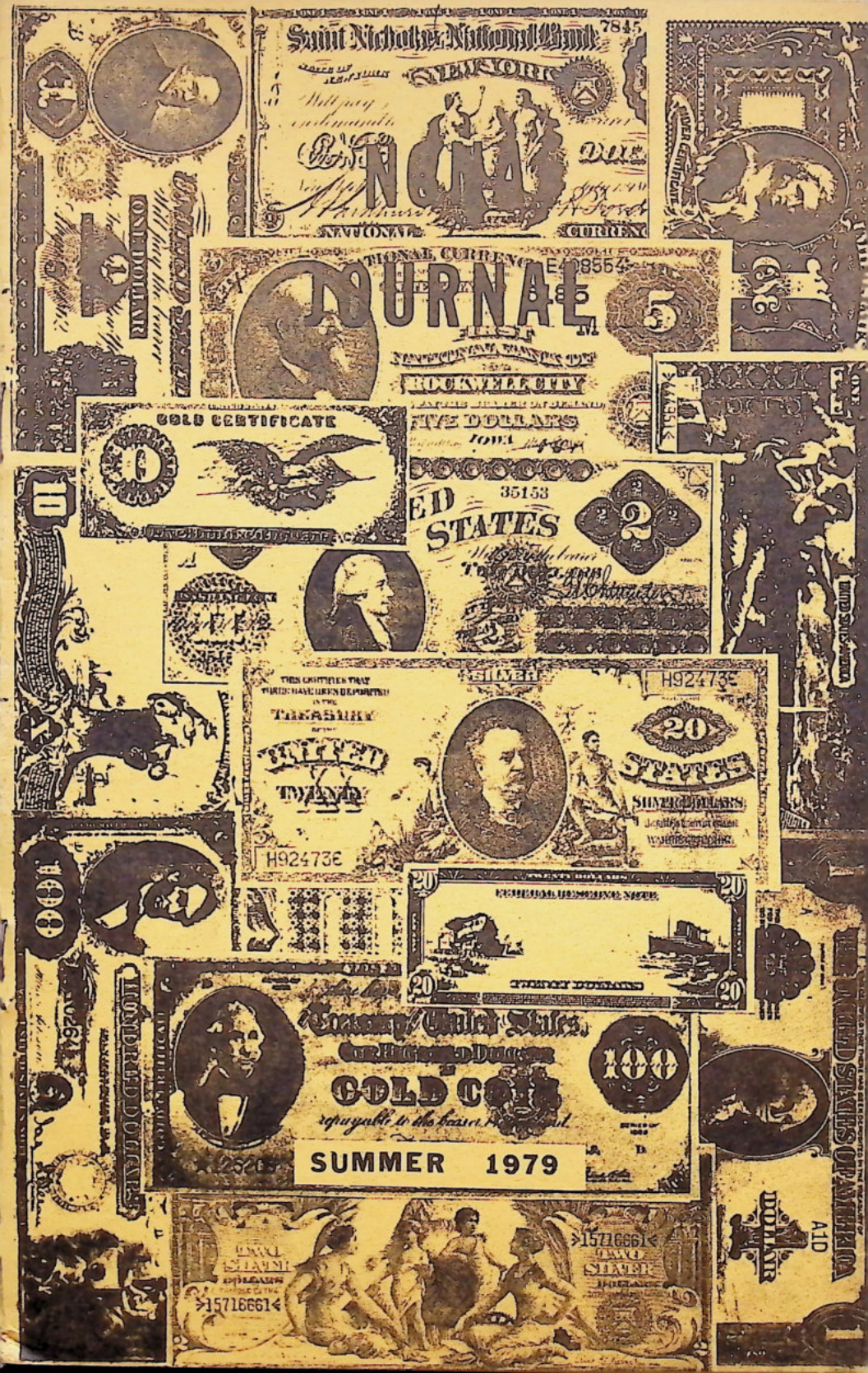
1979

Summer

NCNA *Journal*


JOURNAL
SUMMER 1979

1979
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North Carolina Numismatic Association, Inc.

Dear Fellow Members:

Election time for your 1980 Officers and Directors is almost here. According to our By-Laws, nominations for Officers and Directors must be made to the Secretary sixty days (60) prior to the Annual Meeting of N.C.N.A.. This means that this year, Nominations must be in the Secretary's hands by August 12, 1979.

I therefore call on all N.C.N.A. Members and our Member Clubs for the following nominations:

President
First Vice-President
Second Vice-President
Secretary
Treasurer These two positions may be combined.
Three (3) Directors to serve Three (3) Year Terms.

Nominations are to be sent to Secretary Russell E. Southworth, P.O. Box 20653, Greensboro, N.C. 27420.

Please give some thoughtful consideration making your nominations. N.C.N.A.'s future depends on the kind of people we will have to lead us in the future.

Our Convention is progressing very well, and I sincerely hope you will all be able to attend. The exact time for our Annual Business Meeting has not yet been determined, but it will be on Saturday, October 14th. We would like to see lots of our members at the Meeting to give us their views.

See you in Asheville!

Sincerely,

William J. Wright

COIN SHOWS & COLLECTORS

An Editorial

Readers of Numismatic News may have been following the response in "Letters to the Editor" in regard to an Editorial about a gentlemen who went to Central States Coin Show to sell a valuable collection. The collector had selected four dealers he wished to have price his collection. Unfortunately, he said, all of the four dealers were so busy trading with other dealers that he never had a chance to talk with them, and he returned home very disgruntled. There is a lot of other parts to his story, but that is the gist of it.

Since the Editorial was published, a good bit of response has come to the Editor, mostly from collectors complaining about dealers who seem more interested in selling to other dealers than to collectors.

As a coin dealer who operates a coin store, and who has bourse tables at many shows, a review of my sales shows that 85% of my dollar volume at a fairly large coin show is with other dealers. In my retail establishment, it is 85% with collectors. I attend shows not only to sell my coins to collectors, but to purchase coins for my customers back home. Since collector interests vary from one point of the country to another, a coin show gives me the opportunity to sell coins, for which I have no local market, to dealers who do have such a market. Consequently, transactions between dealers is a most important aspect for attending a show.

Within the past eighteen months, the Investor in coins has, in many ways, replaced the Collector as the "King Bee" in the coin market. Investors are volume buyers and not overly selective and discriminating as are your true Collectors. For example, in selling BU rolls, many Collectors will want to "cherry pick" such a roll (or rolls), while the Investor just goes ahead and buys it, without a lot of hassling. Dealers like to do business this way. In respect to "type" coins, the Collector is still "King Bee". Investors are not interested in any coin that does not have an immediate market.

I was a collector for many years prior to joining

(Continued on Page 11)

COIN SHOW CALENDAR

July 13,14,15, 1979

Land of the Sky Coin Clubs Show at Smokey Mountains Inn on the Plaza. William J. Wright, P.O. Box 8464 Asheville, N.C., 28804 Exhibits

July 27,28,29, 1979

Roanoke Valley Coin Club Show, Roanoke Civic Center, Roanoke, Virginia. Julian C. Respass, 2817 Oakland Blvd., N.W., Roanoke, Va. 24012 Exhibits

August 8-12, 1979

Blue Ridge Numismatic Association 19th Annual Convention, New Orleans, La.. Paul Garland, Box 721, Camden, S.C. 29020 Exhibits

September 15, 16, 1979

Camp LeJeune-Jacksonville Coin Club Annual Show, at Holiday Inn, Marine Blvd. (U.S. 17 North) Jacksonville, N.C.. Claude Nelson (Bourse),601 Vernon Dr., Jacksonville, N.C. 28540. Franc Connor (Exhibits) 200 Dale Dr., Jacksonville, N.C. 28540

October 12,13,14, 1979

N.C.N.A. 21st Annual Convention and Coin Show, Inn on The Plaza, Asheville, N.C.. William J. Wright, P.O. Box 8464, Asheville, N.C. 28804 Exhibits

November 17,18, 1979

Raleigh Coin & Stamp Club'a Annual Fall Convention, W. Kerr Scott Building, State Fairgrounds, Raleigh, N.C.. Bourse: Ted Hendricks, P.O. Box 12052, in Raleigh, N.C. 27605 Exhibits

November 24, 25, 1979

Greensboro Coin Club Annual Coin Show. Lewis Recreation Center, Forest Lawn Drive off Pisgah Church Road, between Battleground Ave. (U.S. 220 North) and Lawndale Drive, Greensboro, N.C. Bourse: D. Clark White, P.O. Box 20623, Greensboro, N.C. 27420

NCNA AWARD TIME NEARLY HERE

Each year at the Annual Convention, NCNA gives a number of nice awards to NCNA Members. They are as follows:

THE JIMMY JACKSON MEMORIAL AWARD. This award given by NCNA Board Member James W. Jackson to a young numismatist who is a Junior Member of NCNA or a member of an NCNA Member Club. Individual NCNA Members or NCNA Member Clubs may nominate a young person they feel has made a contribution to numismatics over the past twelve months. The contribution may be in service to the Club, or, in other ways. Nominations should be sent to NCNA Secretary Russell Southworth at P.O. Box 20653, Greensboro, N.C., 27420, on or before September 15, 1979.

THE BASON LITERARY AWARD. This award is given by Mr. & Mrs. J.W.B. Bason to the person a Committee, appointed by the President of NCNA, judges to have submitted the best article or feature appearing in the JOURNAl since the last convention.

The Bason's instituted the award in the hopes that it would encourage NCNA Members to share their knowledge regarding numismatics with other Members.

The Convention Issue of the JOURNAL will be the last opportunity this year for Members to submit articles for publication. Articles should be addressed to the Editor of The JOURNAL, P.O. Box 13713, in Greensboro, N.C., 27405, and mailed not later than September 1, 1979.

THE MARION DAVIS AWARD. This award is made annually at the NCNA Convention to the person, determined by the NCNA President, who has contributed most to the advancement of Numismatics in North Carolina during the past year.

David D. Porter
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WOULD YOU LIKE TO BE EDITOR OF THE JOURNAL?

The Editor of the NCNA JOURNAL has advised the President of N.C.N.A., William Wright, that he will resign following the publication of the Convention (Fall) Issue of the JOURNAL.

Editor John L. Latham, Jr., told President Bill Wright that the press of his personal business precluded his continuing in the position, and that he would start a search for a new Editor immediately.

Any NCNA Member with limited writing ability (as is obvious with the present Editor), is eligible to apply for the job. It is helpful if applicants have some journalism experience or training. Duties of the Editor are as follows:

1. Prepare and publish four Quarterly Issues. In doing so, the Editor must:
   a. Sell advertising.
   b. Layout the magazine, using transfer type to reproduce ads if necessary.
   c. Design the Cover (or Covers).
   d. Correct and re-write all copy, if necessary.
   e. Re-type copy to meet the format used.
   f. Take magazine to printer or reproduction center in "ready to print" state.

2. Solicit articles from Member Clubs and Membership, and, in event none are forthcoming, write articles to fill up the space.

3. Attend all meetings of the N.C.N.A. Board and report on their deliberations. Determine at each Board Meeting the amount of funds allowed for the next publication of the JOURNAL. Also, advise the Board of any problems encountered in publication.

4. Advise the Secretary of N.C.N.A. when printing is completed. (The Secretary is responsible for mailing the JOURNAL).

5. Notify numismatic news media of all news concerning N.C.N.A. (as per N.C.N.A. By-Laws). This includes preparing appropriate news releases, convention notice and other items.

N.C.N.A. provides the Editor with a typewriter

(Continued on Page 8)

20TH ANNUAL

LAND OF THE SKY

COIN SHOW

ONE THOMAS WOLFE PLAZA

ASHEVILLE. N.C.

JULY 13-15, 1979

FRIDAY	**12 AM-8 PM**
SATURDAY	**10 AM-8 PM**
SUNDAY	**1 PM-6 PM**

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(Continued from Page 6)

and pays all expenses for publication and mailing. The present Editor receives no remuneration for his efforts, but the Board has given the Editor a gratuity annually.

In general, the Editor is permitted complete editorial freedom by the Board, providing that what he publishes will not result in legal actions for libel against N.C.N.A..

The major purpose of the JOURNAL is to print educational material for the benefit of the members. The secondary purpose is to provide Association news.

Any person interested in becoming Editor should write the N.C.N.A. Secretary, Russell Southworth, at P.O. Box 20653, Greensboro, N.C., 27420.

N.C.N.A. BOARD ACTION AT MAY MEETING

Meeting at the Sprague Street Recreation Center, site of the May 4th & 5th Winston-Salem Coin Club's Annual Show, the N.C.N.A. Board took the following actions:

a. Accepted Dr. E.E. Moore's offer to serve as the Exhibit Chairman for the 1979 Convention in Asheville.

b. Adopted a motion by Board Member Lonnie Stewart to establish a limited budget for the Association beginning in 1980.

c. Made a donation to the Waughtown Senior Citizens Club in appreciation for their untiring work in providing food service during the Show, and making coffee and dougnuts available for the Board Meeting.

(Editors Note: The Waughtown Senior Citizens serve a breakfast of country ham & eggs, grits, and hot biscuits and jelly, and, they sell homemade cakes, pies, sandwiches, and lots of other good stuff. It is the best food at any Show I have attended. The proceeds from sales go to further their projects.)

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The **NCNA JOURNAL** is the official publication of the North Carolina Numismatic Association, Inc., an educational, non-profit organization. It is published Quarterly at Greensboro, N.C.

Address all correspondence to the Editor.

ADVERTISING RATES

	One Issue	Four Issues
Full Page	$30.00	$100.00
Half Page	$16.50	$ 60.00
Quarter Page	$12.00	$ 40.00
Eighth Page	$ 6.00	$ 20.00

Ad copy should be submitted ready for reproduction. All copy must be in black and white.

(Continued from Page 2)

the ranks of the ungodly. During my time as a dealer, I don't believe I have met more than ten persons that I would classify as real collectors, i.e., persons who are really knowledgeable about coins in general and/or a particular issue, such as U.S. Large Cents. With about everybody else, the profit motive is the controlling factor, the basic idea being to sell high and buy cheap. Although we may like to refer to numismatics as a "hobby", I consider it a business for those of us engaged in it. The major difference between dealers & most "collectors" is the amount of time they pursue it.

Referring back to the gentlemen who went to CSCS Show to sell his collection (valued at over $100,000), he had assumed that a coin show, and he had never attended one before, would be a decorous event and that trading would be similar to a discussion in the private offices of the President of Manybucks Bank. What he found was a scene reminiscent of the Roman Coliseum in which the Goths and Barbarians were having it out! He was shoved and pushed out of the way by both dealer and collector alike, and was shocked at the crudity of some of the language floating about. The rudeness of some dealers did not encourage him to linger, so he and briefcase of coins returned home.

There is no particular point to this editorial, unless it is that the hobby aspects of numismatics plays second fiddle to the financial aspects of numismatics, and moreso every day. If this were not so, then everyone would buy Franklin Mint material which represents the finest in design, beauty, and workmanship in numismatics.

HOW TO SELL DENTAL GOLD

Gold dental work is purchased by many coin dealers. If you have such items and wish to sell them, the teeth and mountings should be removed from the gold setting. The quickest way to do this is to break teeth and mountings off by placing the denture on a hard surface, such as concrete, and hitting them with a hammer.

JOIN

N. C. N. A.

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ASSOCIATION, INC.

No. _____ Date Received _____
(For use of Secretary)

_____ Date

Mr.
Mrs.
Miss _____
(Please Print Full Name)

_____
Address Street

_____
City State Zip

_____
Date and Year of Birth

_____
Occupation

_____
Numismatic Specialty

_____
Club or Society Membership(s)

_____
Signature of Applicant

_____
Signature of Proposer NCNA #

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JIM YOUNG

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